

DEPARTMENT OF ECONOMIC DEVELOPMENT

Department Description

The mission of the Department of Economic Development is to have an economy driven by a diverse and thriving set of technology-intensive industries that actively utilize Louisiana's colleges and universities as a source of well-educated graduates as employees, a source of expertise for problem-solving and a source of technology for commercialization.

The goals of the Department of Economic Development are:

1. Be the catalyst for retaining, creating, and increasing jobs and business opportunities for all Louisiana citizens.
2. Have a diverse, predictable, and sustained funding sources.
3. Be a technology-driven, e-ready department.
4. Be the leader in Louisiana's efforts to cultivate a targeted, diversified, and cluster-driven economic development environment.
5. Have a sustained working relationship with secondary and post-secondary institutions.
6. Have a sustained working relationship with business and industry for goal setting.
7. Be an award-winning, certified enterprise for quality, professionalism, and customer focus.
8. Be the most stable, respected, and embraced flagship economic development organization in the South.

DEPARTMENT BUDGET SUMMARY

	ACTUAL 2000-2001	ACT 12 2001-2002	EXISTING 2001-2002	CONTINUATION 2002-2003	RECOMMENDED 2002-2003	RECOMMENDED OVER/(UNDER) EXISTING
MEANS OF FINANCING:						
STATE GENERAL FUND (Direct)	\$31,575,021	\$41,939,379	\$42,786,260	\$25,930,560	\$33,307,389	(\$9,478,871)
STATE GENERAL FUND BY:						
Interagency Transfers	1,434,905	650,000	650,000	650,000	1,650,000	1,000,000
Fees & Self-gen. Revenues	797,351	3,009,158	3,009,158	2,906,684	2,954,863	(54,295)
Statutory Dedications	14,561,082	33,111,137	36,647,185	20,573,398	21,693,916	(14,953,269)
Interim Emergency Board	0	0	0	0	0	0
FEDERAL FUNDS	29,093	100,000	500,000	100,000	100,000	(400,000)
TOTAL MEANS OF FINANCING	\$48,397,452	\$78,809,674	\$83,592,603	\$50,160,642	\$59,706,168	(\$23,886,435)
EXPENDITURES & REQUEST:						
Office of the Secretary	\$3,587,523	\$4,033,421	\$4,335,686	\$4,297,438	\$3,897,231	(\$438,455)
Office of Business Development	44,809,929	74,776,253	79,256,917	45,863,204	55,808,937	-23,447,980
TOTAL EXPENDITURES AND REQUEST	\$48,397,452	\$78,809,674	\$83,592,603	\$50,160,642	\$59,706,168	(\$23,886,435)
AUTHORIZED FULL-TIME						
EQUIVALENTS: Classified	116	68	69	69	69	0
Unclassified	12	24	24	24	25	1
TOTAL	128	92	93	93	94	1